IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

WEALTH TAX REFERENCE No 33 of 1986

For Approval and Signature:

Hon'ble MR.JUSTICE M.S.SHAH
and
Hon'ble MR.JUSTICE D.A.MEHTA

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1. Whether Reporters of Local Papers may be allowed to see the judgements? : NO

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the Civil Judge? : NO

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COMMISSIONER OF WEALTH-TAX

Versus

YOGENDRA RATILAL PATEL

Appearance:

1. WEALTH TAX REFERENCE No. 33 of 1986
MR BB NAIK with MR MANISH R BHATT for Petitioner No. 1
SERVED BY RPAD - (N) for Respondent No. 1

CORAM : MR.JUSTICE M.S.SHAH
and
MR.JUSTICE D.A.MEHTA

Date of decision: 14/09/2001

ORAL JUDGEMENT

(Per : MR.JUSTICE M.S.SHAH)

In this reference at the instance of the revenue, the following question is referred for the opinion of this Court in respect of assessment years 1974-75 and 1975-76:-

"Whether the Appellate Tribunal is right in law in holding that valuation of the property for the assessment years in question has to be made applying the provisions of section 7 (4) of the Wealth-tax Act, 1957, even though the said provisions came into force from 1-4-1976?"

2. We have heard Mr. B.B. Naik learned counsel for the revenue. Though served, none appears for the respondent-assessee.

3. Mr. Naik has fairly pointed out that the controversy raised herein is concluded by the decision of the Apex Court in the case of CWT vs. Shravan Kumar Swarup & Sons 210 ITR 886.

4. In view of the above decision, we answer the above question in the affirmative i.e. in favour of the assessee and against the revenue.

5. The Reference accordingly stands disposed of with no order as to costs.

(M.S. Shah,J)

(D.A. Mehta,J)

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